

Message Text

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64

ACTION XMB-07

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 L-03 EUR-25 DRC-01

(ISO) W

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R 310238Z DEC 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 1822

UNCLAS SEOUL 8755

DEPARTMENT PASS EXIMBANK

E.O. 11652: N/A

TAGS: BEXP, EFIN, KS

SUBJ: ASIA (CHUNBUCK) CEMENT EXPANSION

REFS: (A) SEOUL 8010; (B) SEOUL 6392

1. ON DEC. 30, ASIA CEMENT MANAGING DIRECTOR LEE, BYUNG MOO, AND FULLER REPRESENTATIVE G.K. KAPOOR ANNOUNCED THAT \$20 MILLION CONTRACT HAD BEEN SIGNED FOR EXPANSION OF ASIA'S PLANT. LEE TOLD EMBOFF THAT CONTRACT WAS CONTINGENT UPON EXIM FINANCING AND THAT BANK OF AMERICA WILL APPLY FOR PRELIMINARY COMMITMENT ASAP.

2. ECONOMIC PLANNING BOARD ASSISTANT MINISTER B.T. HWANG ASSURED EMBOFF THIS PROJECT HAS BEEN GIVEN PRIORITY BY ROKG AND HAS FULL SUPPORT OF EPB. ASIA AND EPB HAVE DISCUSSED EXPANSION AND HAVE AGREED ON EQUITY INCREASE PROPOSAL REPORTED REF.A. HWANG STATED WILLINGNESS TO CONFIRM APPROVAL OF CAPITAL INCREASE PLAN TO EXIM.

3. BANK OF AMERICA SEOUL OFFICE CONFIRMED THAT
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THEY WILL CONTACT EXIM JAN 2 TO DISCUSS P.C.

4. COMMENT: EMBASSY BELIEVES/EARLY ISSUANCE OF
P.C. IS KEY TO THIS \$20 MILLION SALE. ASIA PLANS
TO SUBMIT PROPOSAL TO EPB FOR APPROVAL BY JAN 15
AND EUROPEAN COMPETITION IS STILL VERY STRONG IF
FINANCING IS UNAVAILABLE.
UNDERHILL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CEMENT, BANK LOANS, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 DEC 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973SEOUL08755
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973121/aaaaaabp.tel
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Locator: TEXT ON-LINE
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: (A) SEOUL 8010; (B) SEOUL 6392
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 14 DEC 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <14-Dec-2001 by williad>; APPROVED <13 MAR 2002 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

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